

**R590. Insurance, Administration.**

**R590-150. Commissioner's Acceptance of Examination Reports.**

**R590-150-1. Authority.**

This rule is issued pursuant to the general rule making authority vested in the commissioner by Section 31A-2-201, Utah Code, and pursuant to Subsection 31A-2-203(4), Utah Code.

**R590-150-2. Purpose and Scope.**

The purpose of this rule is to identify the examination reports that the commissioner will accept in lieu of his own examination and report. This rule applies to all insurers licensed under Chapters 5, 9, and 14 of Title 31A of the Utah Code.

**R590-150-3. Rule.**

In lieu of an examination under Section 31A-2-203 of the Utah Code, of any domestic, foreign or alien insurer licensed in this state, the commissioner may accept an examination report on the company as prepared by the insurance department for the company's state of domicile or port-of-entry until January 1, 1994. Thereafter, such reports may only be accepted if: (1) the insurance department was, at the time of the examination, accredited under the National Association of Insurance Commissioners' Financial Regulation Standards and Accreditation Program; or (2) the examination is performed under the supervision of an accredited insurance department or with the participation of one or more examiners who are employed by an accredited state insurance department and who, after a review of the examination work papers and report, state under oath that the examination was performed in a manner consistent with the standards and procedures required by their insurance department.

**R590-150-4. Separability.**

If any provision of this rule or the application thereof to any person or circumstance is for any reason held to be invalid, the remainder of the rule and the application of such provision to other persons or circumstances may not be affected thereby.

**KEY: insurance companies**

**Date of Enactment or Last Substantive Amendment: 1992**

**Notice of Continuation: January 9, 2017**

**Authorizing, and Implemented or Interpreted Law: 31A-2-203(4)**